Basic Bookkeeping



Sample

Corporate Training Materials

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Preface

What is Courseware?



Welcome to Corporate Training Materials, a completely new training experience!

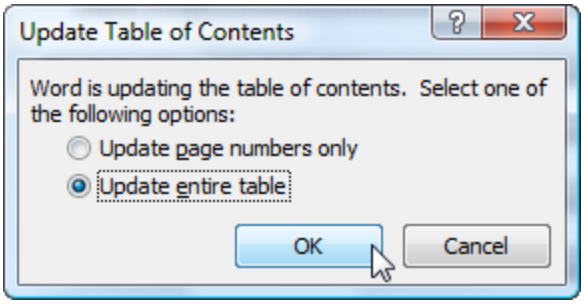
Our courseware packages offer you top-quality training materials that are customizable, user-friendly, educational, and fun. We provide your materials, materials for the student, PowerPoint slides, and a take-home reference sheet for the student. You simply need to prepare and train!

Best of all, our courseware packages are created in Microsoft Office and can be opened using any version of Word and PowerPoint. (Most other word processing and presentation programs support these formats, too.) This means that you can customize the content, add your logo, change the color scheme, and easily print and e-mail training materials.

How Do I Customize My Course?

Customizing your course is easy. To edit text, just click and type as you would with any document. This is particularly convenient if you want to add customized statistics for your region, special examples for your participants' industry, or additional information. You can, of course, also use all of your word processor's other features, including text formatting and editing tools (such as cutting and pasting).

To remove modules, simply select the text and press Delete on your keyboard. Then, navigate to the Table of Contents, right-click, and click Update Field. You may see a dialog box; if so, click "Update entire table" and press OK.

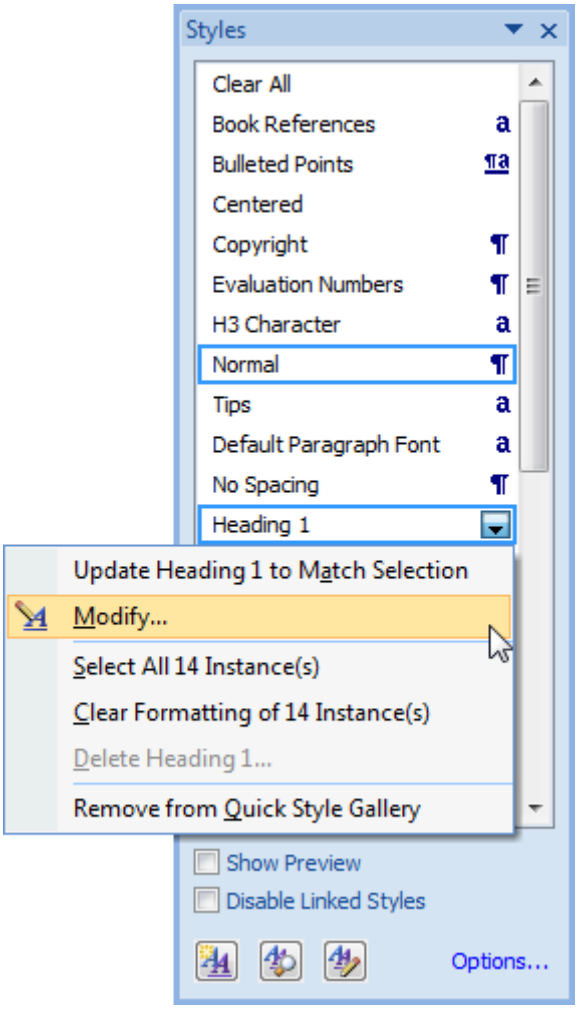


(You will also want to perform this step if you add modules or move them around.)

If you want to change the way text looks, you can format any piece of text any way you want. However, to make it easy, we have used styles so that you can update all the text at once.

If you are using Word 97 to 2003, start by clicking the Format menu followed by Styles and Formatting. In Word 2007 and 2010 under the Home tab, right-click on your chosen style and click Modify. That will then produce the Modify Style options window where you can set your preferred style options.

For example, if we wanted to change our Heading 1 style, used for Module Titles, this is what we would do:



Now, we can change our formatting and it will apply to all the headings in the document.

For more information on making Word work for you, please refer to Word 2007 or 2010 Essentials by Corporate Training Materials.

Materials Required

All of our courses use flip chart paper and markers extensively. (If you prefer, you can use a whiteboard or chalkboard instead.)

We recommend that each participant have a copy of the Training Manual, and that you review each module before training to ensure you have any special materials required. Worksheets and handouts are included within a separate activities folder and can be reproduced and used where indicated. If you would like to save paper, these worksheets are easily transferrable to a flip chart paper format, instead of having individual worksheets.

We recommend these additional materials for all workshops:

- Laptop with projector, for PowerPoint slides
- Quick Reference Sheets for students to take home
- Timer or watch (separate from your laptop)
- Masking tape
- Blank paper

Maximizing Your Training Power

We have just one more thing for you before you get started. Our company is built for trainers, by trainers, so we thought we would share some of our tips with you, to help you create an engaging, unforgettable experience for your participants.

- **Make it customized.** By tailoring each course to your participants, you will find that your results will increase a thousand-fold.
 - Use examples, case studies, and stories that are relevant to the group.
 - Identify whether your participants are strangers or whether they work together. Tailor your approach appropriately.
 - Different people learn in different ways, so use different types of activities to balance it all out. (For example, some people learn by reading, while others learn by talking about it, while still others need a hands-on approach. For more information, we suggest Experiential Learning by David Kolb.)
- **Make it fun and interactive.** Most people do not enjoy sitting and listening to someone else talk for hours at a time. Make use of the tips in this book and your own experience to keep your participants engaged. Mix up the activities to include individual work, small group work, large group discussions, and mini-lectures.
- **Make it relevant.** Participants are much more receptive to learning if they understand why they are learning it and how they can apply it in their daily lives. Most importantly, they want to know how it will benefit them and make their lives easier. Take every opportunity to tie what you are teaching back to real life.
- **Keep an open mind.** Many trainers find that they learn something each time they teach a workshop. If you go into a training session with that attitude, you will find that there can be an amazing two-way flow of information between the trainer and trainees. Enjoy it, learn from it, and make the most of it in your workshops.

And now, time for the training!

Icebreakers

Each course is provided with a wide range of interactive Icebreakers. The trainer can utilize an Icebreaker to help facilitate the beginning of the course, as it helps “break the ice” with the participants. If the participants are new to each other, an icebreaker is a great way to introduce everyone to each other. If the participants all know each other it can still help loosen up the room and begin the training session on positive note. Below you will see one of the icebreakers that can be utilized from the Icebreakers folder.

Icebreaker: Friends Indeed

Purpose

Have the participants moving around and help to make introductions to each other.

Materials Required

- Name card for each person
- Markers

Preparation

Have participants fill out their name card. Then, ask participants to stand in a circle, shoulder to shoulder. They should place their name card at their feet. Then they can take a step back. You as the facilitator should take the place in the center of the circle.

Activity

Explain that there is one less place than people in the group, as you are in the middle and will be participating. You will call out a statement that applies to you, and anyone to whom that statement applies must find another place in the circle.

Examples:

- Friends who have cats at home
- Friends who are wearing blue
- Friends who don't like ice cream

The odd person out must stand in the center and make a statement.

The rules:

- You cannot move immediately to your left or right, or back to your place.
- Let's be adults: no kicking, punching, body-checking, etc.

Play a few rounds until everyone has had a chance to move around.

Training Manual Sample

On the following pages is a sample module from our Training Manual. Each of our courses contains twelve modules with three to five lessons per module. It is in the same format and contains the same material as the Instructor Guide, which is then shown after the Training Manual sample, but does not contain the Lesson Plans box which assists the trainer during facilitation.

The Training Manual can be easily updated, edited, or customized to add your business name and company logo or that of your clients. It provides each participant with a copy of the material where they can follow along with the instructor.

Never ask of money spent, where the spender thinks it went, nobody was ever meant, to remember or invent, what he did with every cent.

Robert Frost

Sample Module: Keeping Track of Your Business



Knowing how to keep track of your business will prove to be very valuable in the short run and long run. There are a number of different aspects involved in keeping track of any business the right way. Many businesses go out of business within the first year or two if things are not handled properly. Have you ever been up late at night, just craving one of those good old roast beef sandwiches from the local 24 hour deli? You find that the craving gets so bad, you get up, leave (in your plaid jammies) and take a ride over there, with your mouth watering the whole way. You pull up, and hop out of the car (very excited), only to find that your favorite business is no longer "in business." One could assume they did not keep very good track of their business or, they moved.

Knowing how to keep track will hopefully help keep you in business, not to mention having customers, capital, and all those other things that keep a business afloat. In this section, we will discuss the ins and outs of accounts payable, accounts receivable, the journal, the general ledger, and cash management.

Accounts Payable



As discussed earlier, this type of record is used to keep track of debts owed by a business to creditors for purchased goods or services on an open account. Though the business will likely be billed regularly by its creditors for the balance on the account, having their own records will allow the business to be aware of their financial standing with the creditors at any given time.

Accounts payable is the actual debt of a business that is due or payable to another entity. These debts must be paid off within a given period of time so as to avoid defaulting on the account. Accounts payable debts are similar to those many of us have at home. Household bills such as electricity and cable are like our personal accounts payable. The companies from which we receive these services are like our creditors. Just as our personal accounts can go into default if the services rendered are not paid for by a certain time, so can those of a business.

Accounts Payable

Account Record

Client: _____
Address: _____
Tel #: _____
Fax #: _____
Email: _____
Account #: _____

Invoice Date	Invoice #	Invoice Amount	Terms	Date Paid	Amount Paid	Balance

Accounts Receivable



This type of record is used to keep track of money which is owed to a business. Such money can come from extending credit to a customer who purchases the business' products or services. The best way to keep track of these records is to set up a separate "accounts receivable" record for each customer.

If a business makes a sale or renders a service, it has "receivables." This means that the business has money to collect or receive for its products or services. Such collectable money is usually in the form of an operating line of credit. Accounts receivable can be recorded as an asset on a business's balance sheet because it represents a future payment. The customer who has received the products or services from the business is legally obligated to pay for them per the agreement set between the two parties, thus the business can list this customers debt to them as an asset. An example of a receivable in the everyday world is a paycheck. Employers are legally bound to pay their employees for the services they have already rendered.

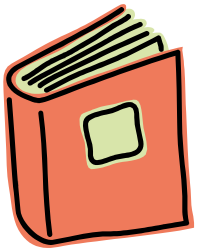
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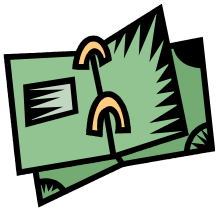
The Journal



The journal is a way to keep track of all inputted information or data with regard to a business to allow for the books to be properly balanced.

The Balancing Act: When dealing with journals, you will also be dealing with debits and credits. You cannot use one without the other, for every debit there must be a credit in order to keep things balanced. You can use one journal for all transactions or several journals for similar or like transactions. A simple example is when we keep track of our checkbooks by entering both our purchases, which would be considered debits and our deposits, which would be considered our credits or money received. This is known as balancing a checkbook. Keeping a journal is basically the same concept. Remember, always try to be as accurate as possible or you will throw everything off balance.

The General Ledger



In double-entry accounting, these are forms used for the accounts on separate sheets, in a book or binder and are called the general ledger. This is considered a permanent, classified record for each business account.

The general ledger is usually the main record of accounting that a business uses. It can include assets and liabilities as well as gains and losses, along with the revenue and expense items that caused the gains and losses. This record will often take the form of a "T-Account", showing all debits on the left side of a T-shaped chart and all credits on the right. The ledger is an accumulation of all of a business' finances, from their journals and other records. It can then be used as a basis for both the balance sheet and income statement because it provides all of the needed transactions. The size of a general ledger can vary immensely depending on the size of the business.

Cash Management



Cash management is the process of collecting, managing, and investing cash. Cash management can ensure a business' financial stability by avoiding insolvency. In a business, the term "cash" does not only refer to money or the amount of money at the end of the year. Cash and the management of cash can also be used to refer to managing anything that can be made liquid like, certificate of deposits by selling them, short term investments, and anything that can be used as a cash equivalent. The art of cash management in a business is very important because it is essential in keeping a business operating properly. If there is a mismanagement of cash, it may result in a big loss of revenue for any business. Proper cash management will help make sure a business does not become insolvent. Anytime a business cannot pay any of its bills due to a lack of cash that means it has become insolvent. Insolvency is the main reason a company may go bankrupt.

Sample Module Review Questions

1. What does “accounts payable” track?
 a) Debts owed by a business to a creditor
 b) Debts owed to a business
 c) Employee payroll obligations
 d) The types of bank accounts owned by a company

2. Why is it important for the company to keep track of accounts payable?
 a) It’s not necessary for the company to keep track of accounts payable. The creditor will do so
 b) So the company knows its financial standing at any given time
 c) If they don’t, they can be fined by the IRS
 d) If they don’t, they can be fined by the state

3. What does “accounts receivable” track?
 a) Debts owed by a business to a creditor
 b) Debts owed to a business
 c) Employee payroll obligations
 d) The types of bank accounts owned by a company

4. Why is it important for the company to keep track of accounts receivable?
 a) It’s not necessary for the company to keep track of accounts receivable.
 b) So the company knows who owes it money and when that money comes in
 c) If they don’t, they can be fined by the IRS
 d) If they don’t, they can be fined by the state

5. The journal includes what information?
 a) Debits only
 b) Credits only
 c) Debits and credits
 d) None of the above

6. You must *always* use a separate journal for each transaction?
 a) Always true
 b) True only if you are a large business
 c) True only if you are a small business
 d) False

7. The general ledger is used in what type of accounting?
 a) Double-entry
 b) Simplistic
 c) Cash
 d) Accrual

8. The general ledger is considered what type of record?
 a) Temporary
 b) Permanent
 c) Used only by large businesses
 d) Used only by small businesses

9. Cash management refers to doing what with cash?
 a) Collecting only
 b) Managing only
 c) Investing only
 d) All of the above

10. Cash management helps businesses avoid what?
 a) Insolvency
 b) Being audited
 c) Losing any customers/clients
 d) Losing employees

Instructor Guide Sample

On the following pages is a sample module from our Instructor Guide. It provides the instructor with a copy of the material and a Lesson Plans box. Each Instructor Guide and Training Manual mirrors each other in terms of the content. They differ in that the Instructor Guide is customized towards the trainer, and Training Manual is customized for the participant.

The key benefit for the trainer is the Lesson Plan box. It provides a standardized set of tools to assist the instructor train that particular lesson. The Lesson Plan box gives an estimated time to complete the lesson, any materials that are needed for the lesson, recommended activities, and additional points to assist in delivering the lessons such as Stories to Share and Delivery Tips.

Never ask of money spent, where the spender thinks it went, nobody was ever meant, to remember or invent, what he did with every cent.

Robert Frost

Sample Module: Keeping Track of Your Business



Knowing how to keep track of your business will prove to be very valuable in the short run and long run. There are a number of different aspects involved in keeping track of any business the right way. Many businesses go out of business within the first year or two if things are not handled properly. Have you ever been up late at night, just craving one of those good old roast beef sandwiches from the local 24 hour deli? You find that the craving gets so bad, you get up, leave (in your plaid jammies) and take a ride over there, with your mouth watering the whole way. You pull up, and hop out of the car (very excited), only to find that your favorite business is no longer "in business." One could assume they did not keep very good track of their business or, they moved.

Knowing how to keep track will hopefully help keep you in business, not to mention having customers, capital, and all those other things that keep a business afloat. In this section, we will discuss the ins and outs of accounts payable, accounts receivable, the journal, the general ledger, and cash management.

Accounts Payable

Estimated Time	10 minutes
Topic Objective	To learn the very basics in accounting terms with regard to your business.
Topic Summary	Basic terminology
Materials Required	Flip chart and marker.
Planning Checklist	None.
Recommended Activity	Create a list of items that are commonly documented as “accounts payable.”
Stories to Share	None.
Delivery Tips	Complete the exercise as a large group.
Review Questions	Does “accounts payable” document debts a company owes or should be paid?



As discussed earlier, this type of record is used to keep track of debts owed by a business to creditors for purchased goods or services on an open account. Though the business will likely be billed regularly by its creditors for the balance on the account, having their own records will allow the business to be aware of their financial standing with the creditors at any given time.

Accounts payable is the actual debt of a business that is due or payable to another entity. These debts must be paid off within a given period of time so as to avoid defaulting on the account. Accounts payable debts are similar to those many of us have at home. Household bills such as electricity and cable are like our personal accounts payable. The companies from which we receive these services are like our creditors. Just as our personal accounts can go into default if the services rendered are not paid for by a certain time, so can those of a business.

Accounts Payable

Account Record

Client: _____
Address: _____
Tel #: _____
Fax #: _____
Email: _____
Account #: _____

Invoice Date	Invoice #	Invoice Amount	Terms	Date Paid	Amount Paid	Balance

Accounts Receivable

Estimated Time	10 minutes
Topic Objective	To learn the very basics in accounting terms with regard to your business.
Topic Summary	Basic terminology
Materials Required	Flip chart and marker.
Planning Checklist	None.
Recommended Activity	Create a list of items that are commonly documented as “accounts receivable.”
Stories to Share	None.
Delivery Tips	Complete the exercise as a large group.
Review Questions	Does “accounts receivable” document debts a company owes or should be paid?



This type of record is used to keep track of money which is owed to a business. Such money can come from extending credit to a customer who purchases the business’ products or services. The best way to keep track of these records is to set up a separate “accounts receivable” record for each customer.

If a business makes a sale or renders a service, it has "receivables." This means that the business has money to collect or receive for its products or services. Such collectable money is usually in the form of an operating line of credit. Accounts receivable can be recorded as an asset on a business’s balance sheet because it represents a future payment. The customer who has received the products or services from the business is legally obligated to pay for them per the agreement set between the two parties, thus the business can list this customers debt to them as an asset. An example of a receivable in the everyday world is a paycheck. Employers are legally bound to pay their employees for the services they have already rendered.

Accounts Receivable

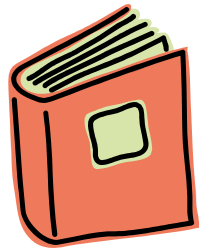
Account Record

Client: _____
Address: _____
Tel #: _____
Fax #: _____
Email: _____
Account #: _____

Invoice Date	Invoice #	Invoice Amount	Terms	Date Paid	Amount Paid	Balance

The Journal

Estimated Time	10-15 minutes	
Topic Objective	To learn how to properly record all financial aspects of a business.	
Topic Summary	You have just started a new catering business, record all related expenses.	
Materials Required	Worksheet: Beginning Journal worksheet, writing utensil, calculator (if needed)	
Planning Checklist	Consider all expenses for: • Supplies/ Equipment • Mileage to and from • Payroll • Etc.	Consider all income from: • Sales • Donations • Etc.
Recommended Activity	Fill in the blank "Beginning Journal" form for a mock catering business.	
Stories to Share	None.	
Delivery Tips	Rule of Thumb: Journal everything. When in doubt, journal it!	
Review Questions	What is the purpose of a beginning journal?	

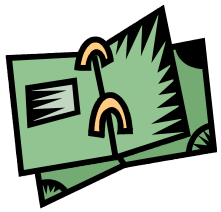


The journal is a way to keep track of all inputted information or data with regard to a business to allow for the books to be properly balanced.

The Balancing Act: When dealing with journals, you will also be dealing with debits and credits. You cannot use one without the other, for every debit there must be a credit in order to keep things balanced. You can use one journal for all transactions or several journals for similar or like transactions. A simple example is when we keep track of our checkbooks by entering both our purchases, which would be considered debits and our deposits, which would be considered our credits or money received. This is known as balancing a checkbook. Keeping a journal is basically the same concept. Remember, always try to be as accurate as possible or you will throw everything off balance.

The General Ledger

Estimated Time	10 minutes
Topic Objective	To learn the basic components of a general ledger.
Topic Summary	Understand the general ledger.
Materials Required	Handout: Sample General Ledger
Planning Checklist	None.
Recommended Activity	Review the sample general ledger and discuss its components as a group.
Stories to Share	None.
Delivery Tips	Divide the group into small groups or pairs and review and discuss the general ledger.
Review Questions	What is the general ledger used for?



In double-entry accounting, these are forms used for the accounts on separate sheets, in a book or binder and are called the general ledger. This is considered a permanent, classified record for each business account.

The general ledger is usually the main record of accounting that a business uses. It can include assets and liabilities as well as gains and losses, along with the revenue and expense items that caused the gains and losses. This record will often take the form of a "T-Account", showing all debits on the left side of a T-shaped chart and all credits on the right. The ledger is an accumulation of all of a business' finances, from their journals and other records. It can then be used as a basis for both the balance sheet and income statement because it provides all of the needed transactions. The size of a general ledger can vary immensely depending on the size of the business.

Cash Management

Estimated Time	10 minutes
Topic Objective	Cash and all its equivalents
Topic Summary	Determine what appropriate cash management skills involve
Materials Required	Writing utensil, paper, flip chart
Planning Checklist	Plan to Have fun!
Recommended Activity	Get into small groups and discuss ways to keep a business from becoming insolvent. Write down your ideas. As a large group, discuss and write the most common tips on the flip chart.
Stories to Share	Discuss a time you may have experienced a lack of "cash management" and what resulted. Instructor: This may be too personal for participants, so you should get the ball rolling with an example.
Delivery Tips	None
Review Questions	What is cash management and why is it so important?



Cash management is the process of collecting, managing, and investing cash. Cash management can ensure a business' financial stability by avoiding insolvency. In a business, the term "cash" does not only refer to money or the amount of money at the end of the year. Cash and the management of cash can also be used to refer to managing anything that can be made liquid like, certificate of deposits by selling them, short term investments, and anything that can be used as a cash equivalent. The art of cash management in a business is very important because it is essential in keeping a business operating properly. If there is a mismanagement of cash, it may result in a big loss of revenue for any business. Proper cash management will help make sure a business does not become insolvent. Anytime a business cannot pay any of its bills due to a lack of cash that means it has become insolvent. Insolvency is the main reason a company may go bankrupt.

Sample Module Review Questions

1. What does “accounts payable” track?
 a) Debts owed by a business to a creditor
 b) Debts owed to a business
 c) Employee payroll obligations
 d) The types of bank accounts owned by a company

 When it comes to accounting, there are “accounts payable” and “accounts receivable”. “Accounts payable” refers to the debts a company owes a creditor. “Accounts receivable” is the money owed to the business.

2. Why is it important for the company to keep track of accounts payable?
 a) It’s not necessary for the company to keep track of accounts payable. The creditor will do so
 b) So the company knows its financial standing at any given time
 c) If they don’t, they can be fined by the IRS
 d) If they don’t, they can be fined by the state

 Although it is true the creditor will have records of the debt the company owes, the company should have its own record to help avoid discrepancies.

3. What does “accounts receivable” track?
 a) Debts owed by a business to a creditor
 b) Debts owed to a business
 c) Employee payroll obligations
 d) The types of bank accounts owned by a company

 When it comes to accounting, there are “accounts payable” and “accounts receivable”. “Accounts payable” refers to the debts a company owes a creditor. “Accounts receivable” is the money owed to the business.

4. Why is it important for the company to keep track of accounts receivable?
 a) It’s not necessary for the company to keep track of accounts receivable.
 b) So the company knows who owes it money and when that money comes in
 c) If they don’t, they can be fined by the IRS
 d) If they don’t, they can be fined by the state

 Understanding who owes the company money and when it comes in can help the company avoid discrepancies.

5. The journal includes what information?
 a) Debits only
 b) Credits only
 c) Debits and credits
 d) None of the above

 When it comes to the journal, you cannot have a debit without a credit.

6. You must *always* use a separate journal for each transaction?
 a) Always true
 b) True only if you are a large business
 c) True only if you are a small business
 d) False

 Although you can use a separate journal for each transaction, it is not mandatory.

7. The general ledger is used in what type of accounting?
 a) Double-entry
 b) Simplistic
 c) Cash
 d) Accrual

 When performing double-entry accounting, general ledgers are especially useful.

8. The general ledger is considered what type of record?
 a) Temporary
 b) Permanent
 c) Used only by large businesses
 d) Used only by small businesses

 Both large and small businesses have the privilege of using general ledgers.

9. Cash management refers to doing what with cash?
 a) Collecting only
 b) Managing only
 c) Investing only
 d) All of the above

 Cash management is the general term that refers to performing various functions with cash. Collecting, managing, and investing cash are three main functions.

10. Cash management helps businesses avoid what?
 a) Insolvency
 b) Being audited
 c) Losing any customers/clients
 d) Losing employees

 Proper cash management is crucial in helping businesses avoid what can put them “out of business.”

Activities

During the facilitation of a lesson Worksheet or Handout may be utilized to help present the material. If a lesson calls for a Worksheet or Handout it will be listed in the Lesson Plan box under Materials Required. The trainer can then utilize the Activities folder for the corresponding material and then provide it to the participants. They are all on separate Word documents, and are easily edited and customized.

Below you will see the Worksheets or Handouts that are utilized during the training of the above lesson. They are located in the Activities folder and can be easily printed and edited for the participants.

Sample Worksheet: Beginning Journal

DATE	1. CASH 2. CREDIT CARD 3. CHECK #	PAID TO OR RECEIVED FROM	DETAILS OF INCOME OR EXPENSE	INCOME	EXPENSE
TOTAL INCOME AND EXPENSES					

Sample Worksheet: Sample General Ledger

CASH — **ACCOUNT # 100**

Date	Comments	Ref.	Debit Amount	Date	Comments	Ref.	Credit Amount
Jan. 1	Investment	GJ-1	$50,000	Jan. 1	Inventory	GJ-1	$3,000
				Jan. 1	Land	GJ-1	$2,000
				Jan. 1	Insurance	GJ-1	$2,400
	Total		$50,000		Total		$7,400
	Balance		$42,600				

INVENTORY — **ACCOUNT # 140**

Date	Comments	Ref.	Debit Amount	Date	Comments	Ref.	Credit Amount
Jan. 1		GJ-1	$4,500				
	Total		$4,500				

PREPAID INSURANCE — **ACCOUNT # 150**

Date	Comments	Ref.	Debit Amount	Date	Comments	Ref.	Credit Amount
Jan. 1	Cash	GJ-1	$2,400				
	Total		$2,400				

LAND — **ACCOUNT # 170**

Date	Comments	Ref.	Debit Amount	Date	Comments	Ref.	Credit Amount
Jan. 1		GJ-1	$20,000				
	Total		$20,000				

ACCOUNTS PAYABLE — **ACCOUNT # 200**

Date	Comments	Ref.	Debit Amount	Date	Comments	Ref.	Credit Amount
				Jan. 1	Inventory	GJ-1	$1,500
					Total		$1,500

MORTGAGE PAYABLE — **ACCOUNT # 270**

Date	Comments	Ref.	Debit Amount	Date	Comments	Ref.	Credit Amount
				Jan. 1	Land	GJ-1	$18,000
					Total		$18,000

OWNERS EQUITY — **ACCOUNT # 300**

Date	Comments	Ref.	Debit Amount	Date	Comments	Ref.	Credit Amount
				Jan. 1	Initial Investment	GJ-1	$50,000
					Total		$50,000

Quick Reference Sheets

Below is an example of our Quick reference Sheets. They are used to provide the participants with a quick way to reference the material after the course has been completed. They can be customized by the trainer to provide the material deemed the most important. They are a way the participants can look back and reference the material at a later date.

They are also very useful as a take-away from the workshop when branded. When a participant leaves with a Quick Reference Sheet it provides a great way to promote future business.

Basic Bookkeeping

Accounts Receivable



This type of record is used to keep track of money that is owed to a business. Such money can come from extending credit to a customer who purchases the businesses products or services. The best way to keep track of these figures is to set up a separate accounts receivable record for each customer.

Accounts Payable



This type of record is used to keep track of debts owed by a business to creditors for purchased goods or services. Though the business will likely be billed regularly by its creditors for the balance on the account, having its own records will allow the business to be aware of their financial standing with the creditors at any given time.

Assets



Assets are probable future economic benefits obtained or controlled by a particular entity as a result of past transactions or events. Anything that has an economic value and can be owned or controlled to produce value has the potential to produce such future economic benefits. Whether tangible or intangible, ownership of any form of value such as cash money or stock is considered to be an asset.

Liabilities



Probable future sacrifices of income or assets, arising from present obligation to a particular entity. If liabilities are settled, they may become transferred assets or provide services to other entities in the future as a result of past transactions or events. A liability is a duty or responsibility to another in return for some form of debt such as a business loan which would entail the settlement of that loan.

Expenses



Expenses are the cost of producing revenue through the sale of goods or services. They can come in many forms such as salaries or wages, and depreciation of assets. An expense can be almost anything that is incurred when doing business.

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Certificate of Completion

Every course comes with a Certificate of Completion where the participants can be recognized for completing the course. It provides a record of their attendance and to be recognized for their participation in the workshop.

CERTIFICATE OF COMPLETION

[Name]

Has mastered the course

Basic Bookkeeping

Awarded this _____ day of _____, 20___

Presenter Name and Title

PowerPoint Sample

Below you will find the PowerPoint sample. The slides are based on and created from the Training Manual. PowerPoint slides are a great tool to use during the facilitation of the material; they help to focus on the important points of information presented during the training.

Sample Module: Keeping Track of Your Business

In this section, we will discuss the ins and outs of accounts payable, accounts receivable, the journal, the general ledger, and cash management.

Never ask of money spent, where the spender thinks it went, nobody was ever meant, to remember or invent, what he did with every cent.

Robert Frost



Accounts Payable

Client: _____

Address: _____

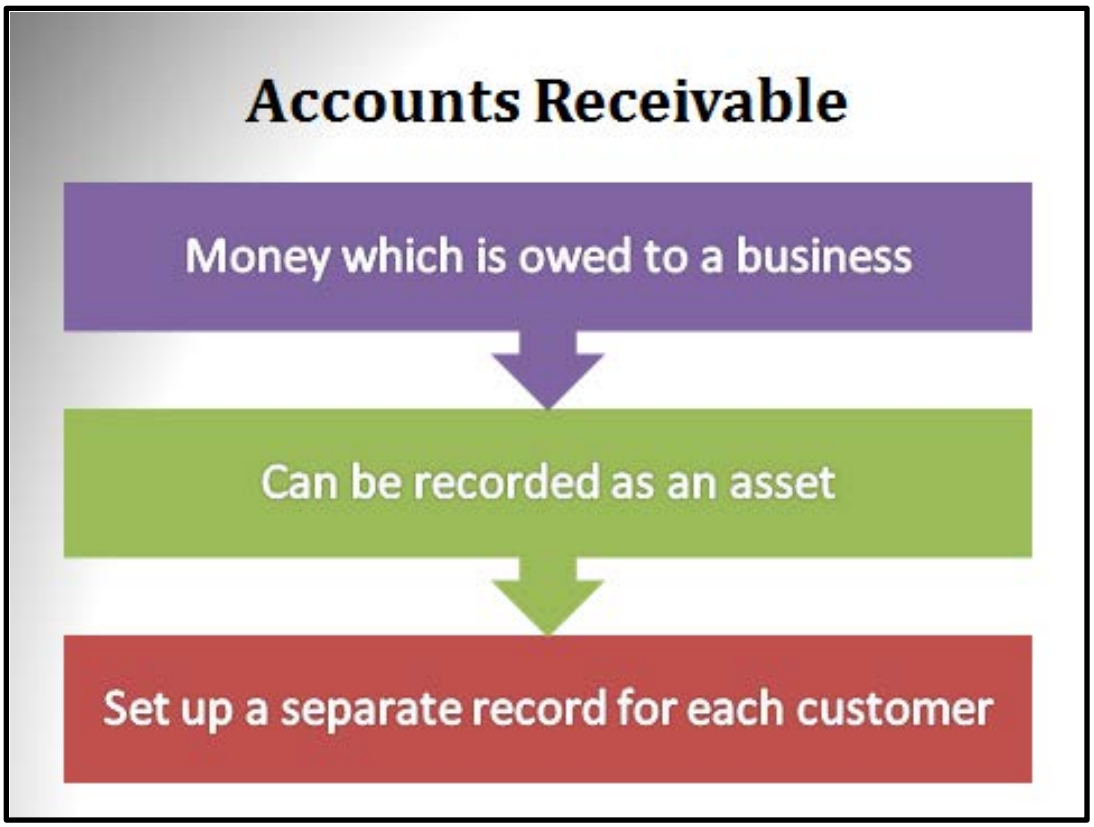
Tel #: _____

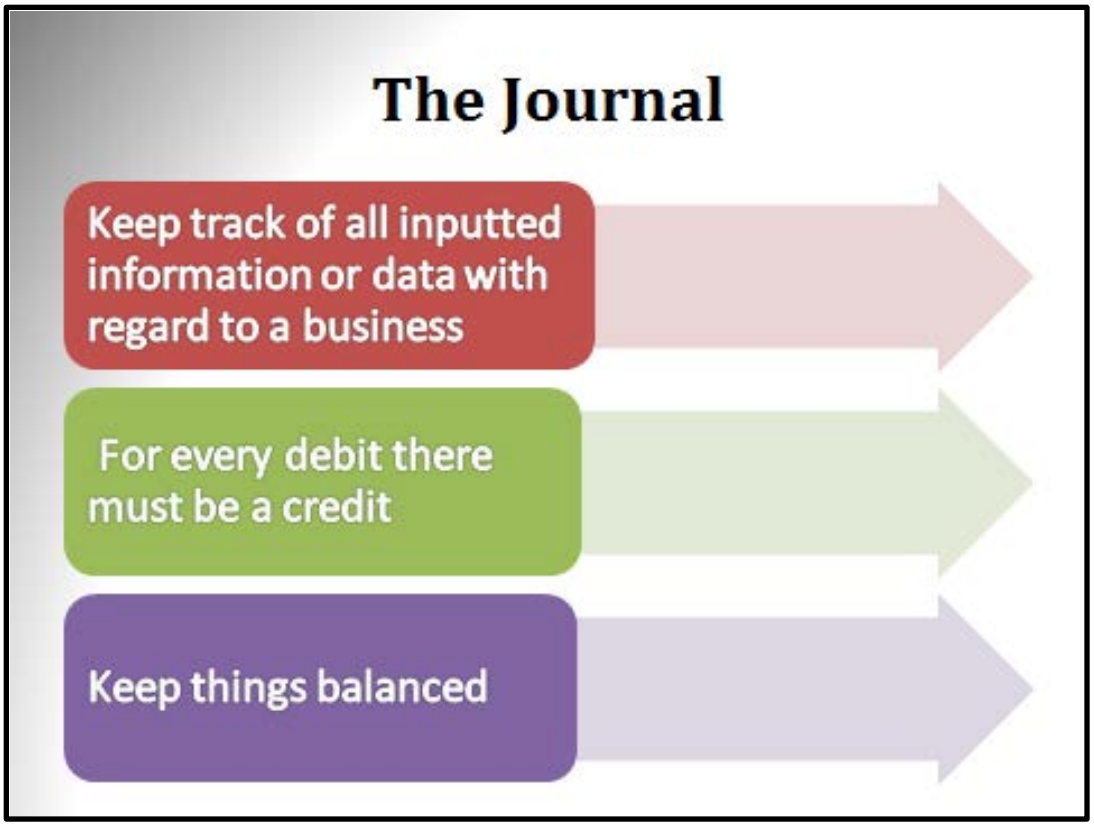
Fax #: _____

Email: _____

Account #: _____

Invoice Date	Invoice #	Invoice Amount	Terms	Date Paid	Amount Paid	Balance


Accounts Receivable
Money which is owed to a business
Can be recorded as an asset
Set up a separate record for each customer


The Journal
Keep track of all inputted information or data with regard to a business
For every debit there must be a credit
Keep things balanced

The General Ledger

- Main record of accounting
- Assets and liabilities
- Gains and losses
- Revenue and expenses
- T-shaped

Cash Management



Sample Module: Review Questions

1. What does "accounts payable" track?

 a) Debts owed by a business to a creditor
 b) Debts owed to a business
 c) Employee payroll obligations
 d) The types of bank accounts owned by a company

2. Why is it important for the company to keep track of accounts payable?

 a) It's not necessary for the company to keep track of accounts payable. The creditor will do so
 b) So the company knows its financial standing at any given time
 c) If they don't, they can be fined by the IRS
 d) If they don't, they can be fined by the state

Sample Module: Review Questions

3. What does "accounts receivable" track?

 a) Debts owed by a business to a creditor
 b) Debts owed to a business
 c) Employee payroll obligations
 d) The types of bank accounts owned by a company

4. Why is it important for the company to keep track of accounts receivable?

 a) It's not necessary for the company to keep track of accounts receivable.
 b) So the company knows who owes it money and when that money comes in
 c) If they don't, they can be fined by the IRS
 d) If they don't, they can be fined by the state

Sample Module: Review Questions

5. The journal includes what information?

 a) Debits only
 b) Credits only
 c) Debits and credits
 d) None of the above

6. You must *always* use a separate journal for each transaction?

 a) Always true
 b) True only if you are a large business
 c) True only if you are a small business
 d) False

Sample Module: Review Questions

7. The general ledger is used in what type of accounting?

 a) Double-entry
 b) Simplistic
 c) Cash
 d) Accrual

8. The general ledger is considered what type of record?

 a) Temporary
 b) Permanent
 c) Used only by large businesses
 d) Used only by small businesses

Sample Module: Review Questions

9. Cash management refers to doing what with cash?

a) Collecting only
b) Managing only
c) Investing only
d) All of the above

10. Cash management helps businesses avoid what?

a) Insolvency
b) Being audited
c) Losing any customers/clients
d) Losing employees

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